

**Amendment No. 1 to SB1050**

**McNally**  
**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 1050\***

**House Bill No. 1629**

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-702(a)(2), is amended by deleting the first two sentences in their entirety and by substituting instead the following:

(2) For tax year 2007 and thereafter, the taxpayer's annual income from all sources shall not exceed twenty-four thousand dollars (\$24,000), or such other amount as set forth in the general appropriations act. Such annual income limit shall be adjusted each tax year to reflect the cost of living adjustment for social security recipients as determined by the social security administration and shall be rounded to the nearest ten dollars (\$10.00).

SECTION 2. This act shall take effect January 1, 2008, the public welfare requiring it.